

SOUTH AFRICA TRADE MISSION (TENTATIVELY OCTOBER 14 - 20, 2007)

South Africa's market size (44 million people), infrastructure and pro-business environment make it the logical choice for companies seeking a stepping-stone to conduct business on the African continent. It is the most advanced, broad-based and productive economy in Africa.

The South African economy is characterized by standards similar to those found in developed countries. Its service sector is well established and growing and the economy is increasingly well managed with slow but steady industrial productivity gains. It has a well-developed physical infrastructure and boasts a sophisticated financial sector with well-developed financial institutions and a stock exchange (Johannesburg Stock Exchange) that ranks among the top exchanges in the world. Thanks to the commodity-driven export boom and surging retail demand, a medium term growth rate of six percent is attainable and its investment risk rating places it squarely among the pre-eminent second-tier emerging markets. The United States is the third largest source of South African imports. At the trade mission, one-on-one pre-qualified appointments will be arranged for participating companies primarily in Johannesburg, Durban and Capetown. Several meetings will take place in Iowa during late April with a South African representative.

To learn more about this market and its potential, Contact Peggy Kerr at peggy.kerr@iowalifechanging.com or 515.242.4745.

SEOUL FOOD & HOTEL SHOW (APRIL 24 – 27, 2007)

Korea is a fast growing market for imported foods. In 2007, Food & Hotel Korea (FHK) and Seoul Food Shows will merge to form the enhanced Seoul Food & Hotel Show. The combined show will have two distinct sections:

- The first will be for domestic exhibitors and open to both business and consumers.
- The second will be the merger of FHK and the international side of Seoul Food, which will have its own hall and will be open to a trade only audience. This section is best suited for new-to-country companies looking for a distributor.

Iowa food and meat companies may join IDED at this important regional show. For more information contact Mark Fischer at mark.fischer@iowalifechanging.com or 515.242.4760.

IFIA JAPAN (MAY 2007)

The State of Iowa will participate in the International Food Ingredients and Additives (IFIA) trade show in Tokyo, Japan. This is Asia's largest food ingredient and additives food show with more than 30,000 buyers from throughout Asia. Japan is one of the three largest markets in the world for food ingredients and additives.

IFIA Japan is the best place to introduce new products, meet new buyers, establish new business territories and make new sales.

For more information contact Kathy Hill at kathy.hill@iowalifechanging.com or 515.242.4741.

ARGENTINA TRADE MISSION (MAY 12 - 19, 2007)

Argentina's recovery after the profound economic crisis of 2001/2002 has been far more impressive and robust than anticipated by leading international and domestic analysts. The economy is expanding, inflation is down, unemployment rates have dropped, industrial output is growing and the banking sector has rebounded. US exports to Argentina increased by 16 percent, 21 percent and 39 percent the last three years. The U.S. is Argentina's second most important source of imports, following Brazil. This trade mission will visit Buenos Aires, and the growing secondary markets of Cordoba and Rosario. One-on-one pre-qualified appointments will be arranged for participating companies whether they are seeking to develop or expand direct export sales, locate distributors or agents, conduct market research or have other goals. Contact Peggy Kerr at peggy.kerr@iowalifechanging.com or 515.242.4745 for additional information.

INTERNATIONAL FOOD TECHNOLOGISTS EXPO (IFT) (JULY 28 – AUGUST 1, 2007)

The International Food Technologists Expo is where food ingredients, laboratory, packaging, and R&D services suppliers present their latest products and developments. As the premier global food ingredient show, the IFT Food Expo attracts companies from every facet of the food science and technology community. This is a good show to attend and have an Iowa presence because it is the largest food and beverage ingredient show in the world. If you plan to attend the show, please visit the State of Iowa Pavilion located in booths 922, 1122 and 1322. A State of Iowa reception will also be held in conjunction with the show.

Companies participating in IFT may qualify for Food Export Association of the Midwest U.S. (formerly MIATCO) Branded Program funds which can reimburse up to 50 percent of a company's eligible expenses. The Food Export Association is also organizing a Buyers' Mission in conjunction with the show.

For more information, please contact Lisa Mason at lisa.mason@iowalifechanging.com or 515.242.4883.



LETTERS OF CREDIT ... UCP 600 FOR AMERICANS – CLARION HOTEL, CEDAR RAPIDS (APRIL 10, 2007)

The Uniform Customs and Practice for Documentary Credits (UCP), produced by the *International Chamber of Commerce (ICC)*, is an international set of rules governing the rights and obligations of traders and banks under Letters of Credit. UCP 600 is the sixth revision since 1933 and will become effective July 1, 2007. It is the result of a three and a half year process involving a consulting group of 41 international business experts combining current trade practice with the time-honored reliability found throughout the Letter of Credit process.

Like their five previous revisions, these up-to-date, well crafted rules will function only as well as they are followed. This means understanding and compliance on the part of banks, the sellers and buyers who use L/Cs, and their service providers who provide and use the documents that make credit work.

Frank Reynolds will explain UCP 600 in clear American business English rather than merely comparing one collection of banker jargon to another. Understanding the rules at the operations level is not enough. They must be understood and anticipated in the sales-purchase contracts for which L/Cs are opened. This is accomplished by referring to an actual transaction with examples of the resulting documentation, referencing the applicable UCP 600 points throughout the seminar.

Seminar brochure and registration materials are available at www.iowalifechanging.com/intlevents or contact Peggy Kerr at peggy.kerr@iowalifechanging.com or 515.242.4745.

Guest Article:

TOP 5 REASONS TO ATTEND “LETTERS OF CREDIT – UCP 600 FOR AMERICANS”

Tuesday, April 10, 2007

Clarion Hotel & Convention Center, 525 33rd Ave. SW, Cedar Rapids, IA

By Gretchen Sealls and Melissa Torner, Cedar Rapids Bank and Trust

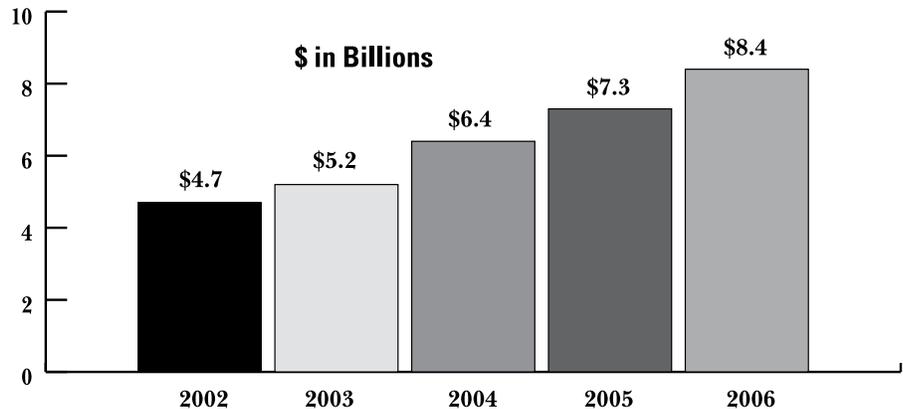
5. You'll have an excellent opportunity to network with your fellow exporters, importers, freight forwarders, bankers and friends. We don't get opportunities like this often, so take advantage!
4. Thanks to generous sponsors, you're getting the same top-notch training – from the same Frank Reynolds - that your peers across the U.S. are paying **more than twice as much** for! We all love genuine bargains, don't we?
3. This is a solid, long term investment. These rules will be in effect for several years. The sooner you know them well, the better your business will function. And you'll come away with excellent reference materials you will use again and again.
2. Two heads are always better than one. The cost to send one person from your company is \$150; each additional attendee costs only \$125.

And – The No. 1 reason to attend...

1. Meeting Frank Reynolds and learning from THE expert – PRICELESS!!

For more information visit www.iowalifechanging.com/intlevents or contact Peggy Kerr at peggy.kerr@iowalifechanging.com or 515.242.4745.

IOWA EXPORTS CONTINUE TO CLIMB



IOWA'S MANUFACTURED & VALUE-ADDED FOOD EXPORTS INCREASE 14 PERCENT

Iowa exports of manufactured and value-added foods were valued at \$8.4 billion in 2006, up from \$7.3 billion in 2005.

Top Iowa Exports of Manufactured & Value-Added Foods

84	Machinery	1,903,712,561
87	Vehicles, Not Railway	1,137,381,360
02	Meat	586,543,652
85	Electrical Machinery	596,178,823
23	Food Waste; Animal Feed	367,549,422

Iowa's Top Five Trading Partners: Canada, Mexico, Japan, Germany, United Kingdom

For more information about Iowa exports, contact the International Office at 515.242.4743 or email international@iowalifechanging.com.

EDUCATIONAL OPPORTUNITIES

COMPLYING WITH US EXPORT CONTROLS (MARCH 27-28 , 2007, KANSAS CITY, MO)

This two-day program is led by the Bureau of Industry and Security, Outreach and Educational Services Division, of the U.S. Department of Commerce. It provides an in-depth examination of the Export Administration Regulations (EAR). The program will cover the information exporters need to know to comply with U.S. export control requirements on commercial goods.

For more information visit http://www.bis.doc.gov/seminarsandtraining/KansasCityMo_March_07.htm.

EXPORT/IMPORT COMPLIANCE WORKSHOP (APRIL 13, 2007, 1/2 DAY MORNING)

Export Controls Compliance Session (1/2 day session–morning):

The U.S. Government imposes the most far-reaching technology export restrictions in the world. These regulations have a global impact that few companies realize. If your business is involved in any form in international trade transfers, you must be up to date on the latest developments and enforcement initiatives of technology export controls. Failure to comply can result in multi-million dollar civil and criminal penalties, imprisonment and the imposition of effective trade prohibitions by the U.S. authorities. For more details visit www.mitaonline.org.

IMPORT COMPLIANCE SESSION (APRIL 13, 2007 - 1/2 DAY AFTERNOON)

The Customs Modernization and Informed Compliance Act has transferred substantial responsibilities directly to the importer for the proper classification and valuation of imported merchandise. Under the concept of Informed Compliance, the importer must be knowledgeable of the laws and regulations governing imports. January 1, 2007, the World Customs Organization (WCO) implemented the biggest of four revisions to the Harmonized System since it went into force in 1988. Customs compliance professionals need to make sure their companies are prepared for even more extensive changes to the U.S. Harmonized Tariff Schedule (HTS). U.S. companies need to secure their supply chain and discover the advantages to participating in Customs-Partnership Against Terrorism (C-PAT) program. For more details visit www.mitaonline.com.

INTERNATIONAL TRADERS OF IOWA EXPORT SEMINAR (MONDAY APRIL 16)

St. Ambrose University, Davenport, Iowa

Time: TBD

For more information visit www.iowatraders.com.

INTERNATIONAL TRADERS OF IOWA (APRIL 17, 2007)

Tour of Ryko International, Grimes, Iowa

Lunch Meeting

Time: TBD

For more information visit www.iowatraders.com.

OTHER INFORMATION

INTERNATIONAL TRAVEL - PASSPORTS REQUIRED

The U.S. government's Western Hemisphere Travel Initiative came into effect on January 23, 2007. All travelers – including U.S. citizens – are now required to have a passport to enter the United States, even if coming from Canada, Mexico, the Caribbean and Bermuda. The requirements initially applies only to air travel, but will be extended to land and seal travel in 2008. For more information visit http://www.travel.state.gov/travel/cbpmc/cbpmc_2223.html.

NEW EU CHEMICALS POLICY: REACH

REACH is a major reform of EU chemicals policy. REACH stands for the registration, evaluation and authorization of chemicals. REACH will affect all global supply chains that produce and use chemicals. REACH was adopted in December 2006 and will enter into force in June 2007 in the 27 member states of the EU. U.S. exporters to Europe should carefully consider this piece of EU environmental legislation. Details are available at <http://www.buyusa.gov/europeanunion/reach.html>.

EXPORT TRADE ASSISTANCE PROGRAM (ETAP) CAN ADD UP TO \$12,000 TO YOUR MARKETING BUDGET!

The State of Iowa offers financial assistance to Iowa companies who wish to take advantage of international trade shows and trade missions to enter new markets. Through the Export Trade Assistance Program (ETAP), the Iowa Department of Economic Development will reimburse a qualified company, up to 75 percent of their eligible expenses (up to \$3,000 for a trade mission and up to \$4,000 per trade show, per pre-approved event). ETAP assistance can be utilized up to three times during the state fiscal year (July 1- June 30). Funds are still available but are granted on a first-come, first-serve basis. If you will be participating in a trade show or trade mission in the upcoming months, please contact Lisa Mason at lisa.mason@iowalifechanging.com or 515.242.4883.

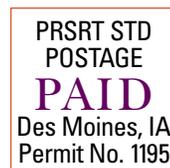
Continued on page 4

INSIDE THIS ISSUE

SEOUL FOOD & HOTEL SHOW.....	1
IFIA JAPAN.....	1
ARGENTINA TRADE MISSION	1
INTERNATIONAL FOOD TECHNOLOGISTS EXPO	1
SOUTH AFRICA TRADE MISSION.....	1
LETTERS OF CREDIT ... UCP 600 FOR AMERICANS	2
TOP 5 REASONS TO ATTEND "LETTERS OF CREDIT – UCP 600 FOR AMERICANS"	2
IOWA'S MANUFACTURED & VALUE-ADDED FOOD EXPORTS INCREASE 14 PERCENT	2
COMPLYING WITH US EXPORT CONTROLS	3
EXPORT/IMPORT COMPLIANCE WORKSHOP	3
IMPORT COMPLIANCE SESSION (1/2 DAY SESSION-AFTERNOON)	3
INTERNATIONAL TRADERS OF IOWA EXPORT SEMINAR	3
INTERNATIONAL TRADERS OF IOWA	3
INTERNATIONAL TRAVEL - PASSPORTS REQUIRED.....	3
NEW EU CHEMICALS POLICY: REACH	3
EXPORT TRADE ASSISTANCE PROGRAM (ETAP) CAN ADD UP TO \$12,000 TO YOUR MARKETING BUDGET!	3
IOWA FOOD COMPANIES, DO YOU WANT TO MAKE MARKETING ABROAD MORE AFFORDABLE?	4
UPDATE SURVEY	4



Iowa Department of
Economic Development
200 East Grand
Des Moines, IA 50309



OTHER INFORMATION

Continued on page 4

IOWA FOOD COMPANIES, DO YOU WANT TO MAKE MARKETING ABROAD MORE AFFORDABLE?

Tired of trying to figure out how to afford international marketing, all the while knowing that you really can't afford not to? To become a successful long-term exporter, you must have the resources to promote your food products in these markets. The Food Export Association of the Midwest (formerly MIATCO) has funding available to qualified companies that can offset costs of many marketing endeavors, including:

- Advertising and public relations
- Product demonstrations and in-store promotions
- Eligible trade show expenses
- Product literature and point-of-sale materials
- Package and label modifications (if necessary to meet foreign importing requirements)

More information about Food Export Association of the Midwest is available on their web site at www.foodexport.org. You can also contact Lisa Mason at lisa.mason@iowalifechanging.com or 515.242.4883.

UPDATE SURVEY

The International Office has recently sent out a survey to companies to verify/update the information in our database, which is also used for the online directories (i.e. Iowa Exporters Directory). Thank you to those of you who have updated the survey and returned it. We appreciate your assistance in making sure the information we have is current and correct. If you did not receive a survey or need another one sent to you, please contact Lisa Mason at lisa.mason@iowalifechanging.com or 515.242.4883.